

27036-DDD  
RECORDATION NO. \_\_\_\_\_ FILED

OCT 31 '08 -8 0 0 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

October 31, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Re: TRIP 15th Funding

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Assignment and Assumption Agreement, dated as of October 30, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 27036-ZZ.

The names and addresses of the parties to the enclosed document are:

Buyer/Assignee: TRIP Rail Leasing LLC  
2525 Stemmons Freeway  
Dallas, Texas 75207

Seller/Assignor: Trinity Rail Leasing Trust II  
2525 Stemmons Freeway  
Dallas, Texas 75207

Anne K. Quinlan, Esq.  
October 31, 2008  
Page 2

A description of the railroad equipment covered by the enclosed document  
is:

50 railcars: TILX 253495 – TILX 253544

A short summary of the document to appear in the index is:

Bill of Sale and Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

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## BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

TRINITY RAIL LEASING TRUST II, a Delaware business trust (the "Seller"), in consideration of the Purchase Price set forth on Schedule A and other good and valuable consideration given by TRIP Rail Leasing LLC, a Delaware limited liability company (the "Buyer"), under the Purchase and Sale Agreement (the "Purchase and Sale Agreement") dated as of June 27, 2007 among the Seller and the Buyer, and TRINITY INDUSTRIES LEASING COMPANY ("TILC") (solely with respect to Sections 2.7, 3.2, 3.3, 3.4, 3.17(y), 3.17(z), 3.19, 4.4, and 6.8), at or before the execution and delivery of these presents, and receipt of which is hereby acknowledged, does hereby (i) grant, bargain, sell, transfer, assign and set over unto the Buyer and its successors and assigns all right, title, and interest of the Seller, in and to (x) certain Railcars set forth on Exhibit A and (y) any Leases related thereto set forth on Exhibit B and (z) other certain assets set forth on Exhibit C and (ii) assign all of its right, title and interest in and to all warranties or representations made or given to the Seller with respect to the Railcars by the manufacturer thereof. The Buyer hereby assumes, and agrees it is unconditionally bound in respect of, as of the date hereof, all duties and obligations of the Seller under the Leases.

To have and to hold all and singular the rights to such Railcars and such Leases to the Buyer and its successors and assigns for their own use and behalf forever.

The Seller hereby warrants to the Buyer and its successors and assigns that, at the time of delivery of the Railcars and the assignment and assumption of such Leases, the Seller has legal and beneficial title thereto and good and lawful right to sell and otherwise convey such Railcars and to assign such Leases, and such Railcars and such Leases are free and clear of all Liens (other than Permitted Liens); provided, that the Seller covenants that it will defend forever such title to such Railcars and such Leases against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the delivery of such Railcars and the assignment of such Leases by the Seller hereunder. Notwithstanding the provisions above and its and the Buyer's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Buyer all right, title and interest of the Seller in such Railcars and such Leases, as a precaution only, in the event of any challenge to this Bill of Sale as being in the nature of an absolute sale or assignment rather than a financing, the Seller hereby also grants the Buyer a security interest in such Railcars and such Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Purchase and Sale Agreement provide that this Bill of Sale and Assignment Agreement is other than a grant, bargain, sale, transfer, assignment and set over to the Buyer of all right, title and interest of the Seller in such Railcars and such Leases.

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Purchase and Sale Agreement.

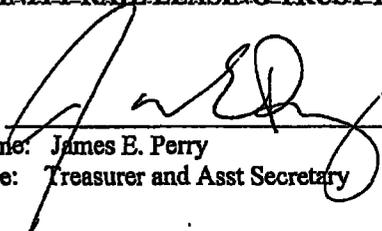
THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTION 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES). THIS BILL OF SALE HAS BEEN DELIVERED IN THE STATE OF NEW YORK.

\* \* \*

IN WITNESS WHEREOF, the Seller and the Buyer have caused this instrument to be executed in its name, by a duly authorized officer on the 30<sup>th</sup> day of October, 2008.

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**TRINITY RAIL LEASING TRUST II**

By:   
Name: James E. Perry  
Title: Treasurer and Asst Secretary

**TRIP RAIL LEASING LLC**

By: TRIP Rail Holdings LLC, its Managing Member

By: Trinity Industries Leasing Company, its  
Manager

By:   
Name: Eric R. Marchetto  
Title: Executive Vice President

**ACKNOWLEDGMENT**

STATE OF Texas )

COUNTY OF Dallas )

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared James E. Perry, who upon oath, acknowledged himself to be Treasurer and Asst Secretary of TRINITY RAIL LEASING TRUST II, a Delaware business trust, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption Agreement for the purposes therein contained by signing the name of the corporation by her/himself as such officer of TRINITY RAIL LEASING TRUST II.

WITNESS my hand and official seal this 30<sup>th</sup> day of October, 2008.

*Danielle Henderson*  
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



**ACKNOWLEDGMENT**

STATE OF Texas )

COUNTY OF Dallas )

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Eric R. Marchetto, who upon oath, acknowledged himself to be Executive Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, the manager of TRIP Holdings LLC, a Delaware limited liability company, which is the managing member of TRIP Leasing LLC, a Delaware limited liability company, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption Agreement for the purposes therein contained by signing the name of the corporation by her/himself as a such officer TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 30<sup>th</sup> day of October, 2008.

*Danielle Henderson*  
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



**SCHEDULE A**  
**to Bill of Sale and Assignment and Assumption Agreement**

**PURCHASE PRICE**

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The parties consider the Purchase Price confidential and it is omitted from any filing of this Bill of Sale and Assignment and Assumption Agreement with the Surface Transportation Board or the Office of the Registrar General of Canada.

[Bill of Sale and Assignment and Assumption Agreement (TRLT II)]

**EXHIBIT A**

**to Bill of Sale and Assignment and Assumption Agreement**

**RAILCARS**

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[see attached]

[Bill of Sale and Assignment and Assumption Agreement (TRLT II)]

**EXHIBIT B**

**to Bill of Sale and Assignment and Assumption Agreement**

**LEASES**

**[see attached]**

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[Bill of Sale and Assignment and Assumption Agreement (TRLT II)]

**EXHIBIT C**

**to Bill of Sale and Assignment and Assumption Agreement**

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**TRIP RAIL LEASING LLC**  
**Close 15**

**Exhibit A**

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
1	TILX253495	27719	May-08	Tank
2	TILX253496	27719	May-08	Tank
3	TILX253497	27719	June-08	Tank
4	TILX253498	27719	May-08	Tank
5	TILX253499	27719	May-08	Tank
6	TILX253500	27719	May-08	Tank
7	TILX253501	27719	May-08	Tank
8	TILX253502	27719	May-08	Tank
9	TILX253503	27719	May-08	Tank
10	TILX253504	27719	May-08	Tank
11	TILX253505	27719	May-08	Tank
12	TILX253506	27719	May-08	Tank
13	TILX253507	27719	May-08	Tank
14	TILX253508	27719	May-08	Tank
15	TILX253509	27719	May-08	Tank
16	TILX253510	27719	May-08	Tank
17	TILX253511	27719	May-08	Tank
18	TILX253512	27719	May-08	Tank
19	TILX253513	27719	May-08	Tank
20	TILX253514	27719	May-08	Tank
21	TILX253515	27719	May-08	Tank
22	TILX253516	27719	May-08	Tank
23	TILX253517	27719	May-08	Tank
24	TILX253518	27719	May-08	Tank
25	TILX253519	27719	May-08	Tank
26	TILX253520	27719	May-08	Tank
27	TILX253521	27719	May-08	Tank
28	TILX253522	27719	June-08	Tank
29	TILX253523	27719	May-08	Tank
30	TILX253524	27719	May-08	Tank
31	TILX253525	27719	May-08	Tank
32	TILX253526	27719	May-08	Tank
33	TILX253527	27719	May-08	Tank
34	TILX253528	27719	May-08	Tank
35	TILX253529	27719	May-08	Tank
36	TILX253530	27719	May-08	Tank
37	TILX253531	27719	May-08	Tank
38	TILX253532	27719	May-08	Tank
39	TILX253533	27719	May-08	Tank
40	TILX253534	27719	June-08	Tank
41	TILX253535	27719	May-08	Tank
42	TILX253536	27719	May-08	Tank
43	TILX253537	27719	May-08	Tank
44	TILX253538	27719	May-08	Tank
45	TILX253539	27719	May-08	Tank
46	TILX253540	27719	May-08	Tank

**TRIP RAIL LEASING LLC**  
**Close 15**

**Exhibit A**

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
47	TILX253541	27719	May-08	Tank
48	TILX253542	27719	May-08	Tank
49	TILX253543	27719	June-08	Tank
50	TILX253544	27719	May-08	Tank

**Exhibit B**

**Leases**

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1. Fifty (50) units identified with marks TILX 253495 – 253544 leased pursuant to Rider Nine (9) to that certain Railroad Car Lease Agreement dated June 16, 2005 between Trinity Industries Leasing Company and Paramount Petroleum Corporation.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 10/31/08



\_\_\_\_\_  
Robert W. Alvord